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TRADE IN COTTON FUTURES

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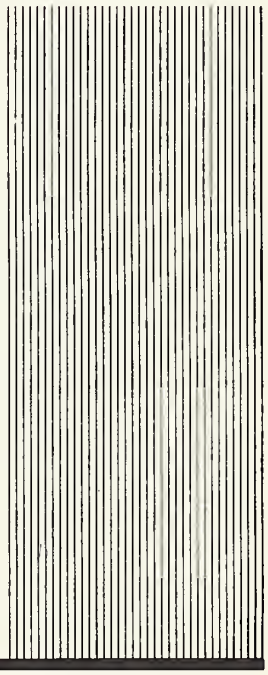

TRADE IN COTTON FUTURES

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Table 1.--Cotton: Cumulative monthly volume of trading, ten-year average, crop years 1947-48 through 1956-57 and crop years 1957-58, 1958-59 and 1959-60; and month-end open contracts, crop years 1957-58, 1958-59 and 1959-60; all futures combined, New York Cotton Exchange

Month	Cumulative volume of trading				Month-end open contracts		
	Average crop years 1947-48 through 1956-57	Crop years			Crop years		
		1957-58	1958-59	1959-60	1957-58	1958-59	1959-60
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
August	3,315	1,355	2,345	395	1,006	1,157	806
September	7,454	2,338	3,562	770	953	1,195	760
October	12,535	3,936	4,344	1,238	973	1,215	730
November	17,418	6,115	5,340	1,816	990	1,137	623
December	21,229	8,089	7,046	2,244	1,075	1,106	574
January	24,960	10,424	8,763	2,638	1,168	1,132	513
February	28,696	12,774	10,170	3,025	1,112	1,079	432
March	32,341	14,688	11,463	3,248	1,101	1,062	384
April	36,077	16,139	12,737		1,120	1,026	
May	38,970	17,819	13,701		1,156	939	
June	41,963	19,077	14,255		1,089	904	
July	44,778	20,906	14,787		1,090	808	

Table 2.--Cotton: Volume of trading, New York Cotton Exchange, March 1960

Date	All futures	1960 Mar.	1960 May	1960 July	1960 Oct.	1960 Dec.	1961 Mar.	1961 May	1961 July	1961 Oct.	1961 Dec.	1962 Mar.
1960 March	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	102	27	27	7	11	15	4	8	3	0	0	
2	447	69	31	55	85	91	54	55	1	3	3	
3	57	25	7	7	3	7	1	4	0	1	2	
4	84	17	5	6	28	22	6	0	0	0	0	
Saturday												
Sunday												
7	59	26	4	0	7	16	1	5	0	0	0	
8	57	19	5	3	10	12	0	7	0	0	1	
9	62	10	11	7	18	4	5	6	0	1	0	
10	58	34	13	3	4	0	0	4	0	0	0	
11	92	34	6	16	3	19	9	4	0	0	1	
Saturday												
Sunday												
14	73	36	8	1	14	9	5	0	0	0	0	
15	207	42	109	19	21	14	2	0	0	0	0	
16	239	--	47	45	41	62	24	15	4	1	0	
17	102	--	19	16	8	36	18	5	0	0	0	
18	29	--	10	10	5	2	1	0	1	0	0	
Saturday												
Sunday												
21	112	--	15	16	18	24	28	10	1	0	0	
22	70	--	9	13	10	29	7	0	2	0	0	
23	31	--	10	6	4	8	0	2	1	0	0	
24	31	--	13	1	0	5	0	3	6	3	0	
25	77	--	25	25	6	5	14	0	0	0	1	1
Saturday												
Sunday												
28	37	--	16	18	1	2	0	0	0	0	0	0
29	64	--	21	22	11	5	2	2	1	0	0	0
30	47	--	17	15	12	2	0	0	1	0	0	0
31	94	--	33	36	5	15	0	2	1	2	0	0
Total												
Mar. '60	2,231	339	461	347	325	404	181	132	22	11	8	1
Feb. '60	3,868	791	606	492	858	536	194	103	39	146	103	--
Mar. '59	12,934	601	4,214	2,285	2,262	2,055	772	337	408	--	--	--

Table 3.--Cotton: Open contracts reported by clearing members, New York Cotton Exchange, March 1960

Date	All futures	1960 Mar.	1960 May	1960 July	1960 Oct.	1960 Dec.	1961 Mar.	1961 May	1961 July	1961 Oct.	1961 Dec.	1962 Mar.
1960	100	100	100	100	100	100	100	100	100	100	100	100
March	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales
1	4,261	338	1,116	703	791	591	293	150	46	136	97	
2	4,244	266	1,103	691	790	635	319	163	47	134	96	
3	4,220	242	1,102	688	788	637	319	164	47	135	98	
4	4,227	227	1,102	687	797	649	321	164	47	135	98	
Saturday												
Sunday												
7	4,200	198	1,100	687	792	652	322	169	47	135	98	
8	4,188	175	1,100	690	795	654	322	171	47	135	99	
9	4,169	165	1,098	691	786	651	325	171	47	136	99	
10	4,132	131	1,093	691	786	651	325	173	47	136	99	
11	4,102	99	1,094	685	784	655	325	177	47	136	100	
Saturday												
Sunday												
14	4,057	63	1,093	684	780	655	322	177	47	136	100	
15	4,038	32	1,107	691	771	656	321	177	47	136	100	
16	4,020	30	1,088	683	765	660	332	174	51	137	100	
17	3,985	30	1,081	674	769	639	334	170	51	137	100	
18	3,977	27	1,075	680	767	637	333	170	51	137	100	
Saturday												
Sunday												
21	3,953	19	1,069	685	763	625	333	170	52	137	100	
22	3,922	--	1,066	690	763	616	327	170	53	137	100	
23	3,917	--	1,061	688	763	618	327	170	53	137	100	
24	3,905	--	1,049	687	763	618	327	170	55	136	100	
25	3,896	--	1,035	689	761	615	334	170	55	136	100	1
Saturday												
Sunday												
28	3,896	--	1,022	703	761	614	334	170	55	136	100	1
29	3,885	--	1,010	700	762	614	335	171	56	136	100	1
30	3,890	--	1,006	700	769	615	335	171	57	136	100	1
31	3,836	--	977	677	769	612	335	169	58	138	100	1

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, March 1960

Date	1960 March future			1960 May future		
	High	Low	Closing	High	Low	Closing
1960 March	Cents	Cents	Cents	Cents	Cents	Cents
1	33.03	33.03	33.03	33.07	33.03	33.03
2	33.05	33.03	33.05	33.13	33.05	33.05b-08a
3	33.05	33.04	33.03b-05a	33.10	33.06	33.09b-12a
4	33.05	33.03	33.01b-03a	33.08	33.06	33.05b-07a
Saturday						
Sunday						
7	33.05	33.01	33.01	33.06	33.04	33.03b-04a
8	33.03	33.01	33.01	33.07	33.03	33.03b-06a
9	33.03	33.01	33.03b-04a	33.08	33.06	33.08
10	33.05	33.04	33.04	33.09	33.06	33.06
11	33.05	33.02	33.05	33.09	33.06	33.08
Saturday						
Sunday						
14	33.05	33.04	33.05	33.06	33.03	33.03
15	33.05	32.52	32.52	33.06	32.93	32.94b
16	---	---	---	32.95	32.89	32.91b-94a
17	---	---	---	32.90	32.85	32.87b-90a
18	---	---	---	32.93	32.89	32.89b-93a
Saturday						
Sunday						
21	---	---	---	32.94	32.89	32.87b-89a
22	---	---	---	32.91	32.87	32.90b-92a
23	---	---	---	32.90	32.86	32.86
24	---	---	---	32.90	32.87	32.91b-93a
25	---	---	---	32.97	32.89	32.89
Saturday						
Sunday						
28	---	---	---	32.87	32.85	32.86
29	---	---	---	32.94	32.86	32.90b-93a
30	---	---	---	32.95	32.93	32.93b-95a
31	---	---	---	32.95	32.91	32.91

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, March 1960--Continued

Date	1960 July future			1960 October future		
	High	Low	Closing	High	Low	Closing
1960 March	Cents	Cents	Cents	Cents	Cents	Cents
1	32.58	32.57	32.54b-58a	30.71	30.67	30.67b-69a
2	32.68	32.50	32.50	30.95	30.71	30.71
3	32.57	32.54	32.57	30.80	30.78	30.76b
4	32.62	32.51	32.53	30.82	30.76	30.76b-77a
Saturday						
Sunday						
7	---	---	32.54b-57a	30.80	30.78	30.79b-80a
8	32.61	32.60	32.59b-63a	30.81	30.78	30.81
9	32.56	32.53	32.53b-57a	30.84	30.78	30.77b-79a
10	32.55	32.51	32.51b-53a	30.83	30.80	30.80b-82a
11	32.54	32.49	32.54	30.79	30.77	30.77
Saturday						
Sunday						
14	32.47	32.47	32.45b-47a	30.75	30.68	30.68b-70a
15	32.47	32.41	32.40b-42a	30.73	30.68	30.69
16	32.40	32.31	32.33b-37a	30.70	30.59	30.60
17	32.31	32.27	32.26b-30a	30.59	30.58	30.57b-59a
18	32.35	32.32	32.35b-36a	30.62	30.58	30.58b-61a
Saturday						
Sunday						
21	32.33	32.26	32.26-27	30.60	30.57	30.58b-60a
22	32.30	32.25	32.31b-32a	30.60	30.57	30.59b
23	32.34	32.30	32.28b-31a	30.64	30.63	30.61b-65a
24	32.34	32.34	32.31b-37a	---	---	30.65b-69a
25	32.39	32.34	32.34	30.69	30.67	30.69
Saturday						
Sunday						
28	32.32	32.27	32.31	30.65	30.65	30.65b-67a
29	32.44	32.31	32.42-44	30.74	30.66	30.73
30	32.55	32.40	32.55	30.75	30.73	30.73b-75a
31	32.60	32.54	32.60	30.75	30.73	30.72b-73a

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, March 1960--Continued

Date	1960 December future			1961 March future		
	High	Low	Closing	High	Low	Closing
1960 March	Cents	Cents	Cents	Cents	Cents	Cents
1	30.76	30.73	30.73b-75a	31.19	31.17	31.15b-19a
2	31.00	30.80	30.80-83	31.51	31.25	31.26-30
3	30.85	30.83	30.82b-83a	30.32	31.32	31.30b
4	30.86	30.82	30.82	30.31	31.30	31.28b
Saturday						
Sunday						
7	30.85	30.83	30.85b-86a	31.31	31.31	31.31b
8	30.86	30.85	30.86	---	---	31.31b
9	30.85	30.84	30.83b-85a	31.32	31.32	31.29b
10	---	---	30.85b-87a	---	---	31.31b
11	30.83	30.78	30.79-82	31.28	31.24	31.25b
Saturday						
Sunday						
14	30.79	30.74	30.72b-75a	31.24	31.19	31.19b
15	30.75	30.69	30.71b-72a	31.19	31.16	31.17b
16	30.73	30.62	30.63b-65a	31.18	31.08	31.09b-11a
17	30.61	30.59	30.59b-61a	31.09	31.05	31.05b-08a
18	30.64	30.62	30.62b-65a	31.09	31.09	31.10b-13a
Saturday						
Sunday						
21	30.61	30.59	30.58b-60a	31.14	31.11	31.13
22	30.62	30.57	30.60b	31.13	31.12	31.11b
23	30.65	30.63	30.63b-65a	---	---	31.15b-19a
24	30.68	30.65	30.68	---	---	31.20b-21a
25	30.71	30.69	30.71	31.24	31.21	31.24
Saturday						
Sunday						
28	30.70	30.67	30.70	---	---	31.20b-21a
29	30.74	30.67	30.74	31.25	31.17	31.23b-25a
30	30.74	30.74	30.74	---	---	31.23b-26a
31	30.73	30.71	30.71	---	---	31.17b

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, March 1960--Continued

Date	1961 May future			1961 July future		
	High	Low	Closing	High	Low	Closing
1960	Cents	Cents	Cents	Cents	Cents	Cents
March						
1	31.46	31.41	31.38b-43a	31.40	31.35	31.35b-38a
2	31.75	31.62	31.50b-53a	31.85	31.85	31.35b
3	31.59	31.59	31.55b-60a	---	---	31.55b
4	---	---	31.54b-57a	---	---	31.35b
Saturday						
Sunday						
7	31.57	31.57	31.57b-60a	---	---	31.39b
8	31.60	31.58	31.58b	---	---	31.41b
9	31.61	31.58	31.55b-59a	---	---	31.38b
10	31.60	31.59	31.57b-62a	---	---	31.39b
11	31.52	31.51	31.53b	---	---	31.35b
Saturday						
Sunday						
14	---	---	31.45b-48a	---	---	31.35b
15	---	---	31.42b	---	---	31.40b
16	31.45	31.35	31.34b-37a	31.37	31.37	31.36b
17	31.34	31.33	31.31b-33a	---	---	31.30b
18	---	---	31.35b-38a	31.40	31.40	31.40
Saturday						
Sunday						
21	31.38	31.37	31.35n	31.35	31.35	31.35
22	---	---	31.35b-38a	31.40	31.38	31.38
23	31.39	31.38	31.36b-40a	31.38	31.38	31.38
24	31.45	31.38	31.42b-50a	31.55	31.39	31.55
25	---	---	31.47b-50a	---	---	31.50b-60a
Saturday						
Sunday						
28	---	---	31.40b	---	---	31.52b
29	31.47	31.47	31.45b-49a	31.55	31.55	31.55
30	---	---	31.45b-50a	31.49	31.49	31.49
31	31.45	31.45	31.42b-43a	31.45	31.45	31.45

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, March 1960--Continued

Date	1961 October future			1961 December future		
	High	Low	Closing	High	Low	Closing
1960 March	Cents	Cents	Cents	Cents	Cents	Cents
1	---	---	31.76b-80a	---	---	30.80b-83a
2	30.98	30.88	30.73b-83a	30.94	30.84	30.73b-85a
3	30.85	30.85	30.76b	30.76	30.76	30.76b
4	---	---	30.76b	---	---	30.76b
Saturday						
Sunday						
7	---	---	30.76b	---	---	30.70b
8	---	---	30.76b	30.76	30.76	30.73b
9	30.78	30.78	30.77b-80a	---	---	30.74b-80a
10	---	---	30.77b-85a	---	---	30.74b-82a
11	---	---	30.76b-79a	30.74	30.74	30.72b
Saturday						
Sunday						
14	---	---	30.62b-73a	---	---	30.62b
15	---	---	30.60b	---	---	30.55b
16	30.60	30.60	30.60b	---	---	30.55b
17	---	---	30.60b-63a	---	---	30.55b
18	---	---	30.60b-68a	---	---	30.55b
Saturday						
Sunday						
21	---	---	30.60b-65a	---	---	30.55b
22	---	---	30.60b-68a	---	---	30.55b
23	---	---	30.60b-70a	---	---	30.55b
24	30.65	30.60	30.65	---	---	30.60b
25	---	---	30.70b-80a	30.70	30.70	30.70b-80a
Saturday						
Sunday						
28	---	---	30.63b	---	---	30.65b
29	---	---	30.60b	---	---	30.65b
30	---	---	30.75b-80a	---	---	30.75b
31	30.75	30.75	30.75b	---	---	30.70b

Table 4.--Cotton: High, low, and closing prices per pound, New York Cotton Exchange, March 1960--Continued

Date	1962 March future				
	High	Low	Closing		
1960 March	Cents	Cents	Cents		
1					
2					
3					
4					
Saturday					
Sunday					
7					
8					
9					
10					
11					
Saturday					
Sunday					
14					
15					
16					
17					
18					
Saturday					
Sunday					
21					
22					
23					
24					
25	30.85	30.85	30.80b-90a		
Saturday					
Sunday					
28	---	---	30.70b		
29	---	---	30.70b		
30	---	---	30.75b		
31	---	---	30.75b		

Table 5.—Cotton: Cumulative monthly volume of trading, ten-year average, crop years 1947-48 through 1956-57 and crop years 1957-58, 1958-59 and 1959-60; and month-end open contracts, crop years 1957-58, 1958-59 and 1959-60; all futures combined, New Orleans Cotton Exchange

Month	Cumulative volume of trading				Month-end open contracts		
	Average crop years 1947-48 through 1956-57	Crop years			Crop years		
		1957-58	1958-59	1959-60	1957-58	1958-59	1959-60
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
August	1,318	317	525	67	219	246	155
September	2,854	521	852	121	198	260	140
October	4,726	920	1,045	187	224	254	118
November	6,467	1,374	1,237	268	195	244	106
December	8,095	1,754	1,627	342	206	190	98
January	9,792	2,098	2,030	421	201	236	80
February	11,458	2,551	2,286	460	187	242	73
March	13,174	2,951	2,532	502	189	198	68
April	14,873	3,293	2,773		194	170	
May	16,255	3,720	2,955		203	174	
June	17,488	4,073	3,062		226	175	
July	18,550	4,533	3,146		230	163	

Table 6.--Cotton: Volume of trading, New Orleans Cotton Exchange, March 1960

Date	All futures	1960 Mar.	1960 May	1960 July	1960 Oct.	1960 Dec.	1961 Mar.	1961 May	1961 July	1961 Oct.	1961 Dec.
1960	100	100	100	100	100	100	100	100	100	100	100
March	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales
Holiday											
2	110	23	5	29	18	24	11	0	0	0	0
3	8	0	3	0	0	0	0	4	1	0	0
4	7	2	0	2	2	0	0	1	0	0	0
Saturday											
Sunday											
7	5	5	0	0	0	0	0	0	0	0	0
8	0	0	0	0	0	0	0	0	0	0	0
9	5	0	0	0	0	0	5	0	0	0	0
10	38.5	0	14.5	19	5	0	0	0	0	0	0
11	9	5	0	1	0	0	0	3	0	0	0
Saturday											
Sunday											
14	27	7	0	0	10	3	0	7	0	0	0
15	23	---	18	0	3	2	0	0	0	0	0
16	11.5	--	2	1.5	0	8	0	0	0	0	0
17	24	--	10	0	7	6	1	0	0	0	0
18	3	--	1	0	2	0	0	0	0	0	0
Saturday											
Sunday											
21	58	--	22	23	4	0	9	0	0	0	0
22	12	--	0	1	2	4	5	0	0	0	0
23	0	--	0	0	0	0	0	0	0	0	0
24	13	--	2	0	1	7	2	0	1	0	0
25	29	--	11	2	2	13	1	0	0	0	0
Saturday											
Sunday											
28	.5	--	0	0	.5	0	0	0	0	0	0
29	7.5	--	2	0	0	2.5	2.5	.5	0	0	0
30	8	--	2	2	3	1	0	0	0	0	0
31	17	--	0	0	8	9	0	0	0	0	0
Total											
Mar. '60:	416.0	42.0	92.5	80.5	67.5	79.5	36.5	15.5	2.0	0	0
Feb. '60:	387.5	58.0	43.0	60.5	94.5	68.0	33.5	5.0	.5	20.5	4.0
Mar. '59:	2,465.0	156.5	818.0	563.0	333.5	363.0	131.0	23.0	77	0	0

Table 7.--Cotton: Open contracts reported by clearing members, New Orleans Cotton Exchange, March 1960

Date	All futures	1960 Mar.	1960 May	1960 July	1960 Oct.	1960 Dec.	1961 Mar.	1961 May	1961 July	1961 Oct.	1961 Dec.
1960 March	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
Holiday											
2	742	20	146.5	174	94.5	151.5	132.5	8	.5	10.5	4
3	744	20	143.5	174	94.5	151.5	132.5	12	1.5	10.5	4
4	742	18	143.5	173	94.5	151.5	132.5	13	1.5	10.5	4
Saturday											
Sunday											
7	737	13	143.5	173	94.5	151.5	132.5	13	1.5	10.5	4
8	737	13	143.5	173	94.5	151.5	132.5	13	1.5	10.5	4
9	742	13	143.5	173	94.5	151.5	137.5	13	1.5	10.5	4
10	739.5	13	141	173	94.5	151.5	137.5	13	1.5	10.5	4
11	736.5	8	141	172	94.5	151.5	137.5	16	1.5	10.5	4
Saturday											
Sunday											
14	737.5	1	141	172	98.5	148.5	137.5	23	1.5	10.5	4
15	734.5	1	141	172	95.5	148.5	137.5	23	1.5	10.5	4
16	735	--	141	170.5	95.5	151.5	137.5	23	1.5	10.5	4
17	733	--	138	170.5	90.5	157.5	137.5	23	1.5	10.5	4
18	732	--	138	170.5	89.5	157.5	137.5	23	1.5	10.5	4
Saturday											
Sunday											
21	694	--	116	152.5	88.5	157.5	140.5	23	1.5	10.5	4
22	689	--	116	152.5	87.5	157.5	136.5	23	1.5	10.5	4
23	689	--	116	152.5	87.5	157.5	136.5	23	1.5	10.5	4
24	690	--	116	152.5	87.5	156.5	137.5	23	2.5	10.5	4
25	671	--	107	150.5	86.5	149.5	137.5	23	2.5	10.5	4
Saturday											
Sunday											
28	671	--	107	150.5	86.5	149.5	137.5	23	2.5	10.5	4
29	667.5	--	107	150.5	86.5	148	136	22.5	2.5	10.5	4
30	672.5	--	109	152.5	86.5	149	136	22.5	2.5	10.5	4
31	679.5	--	109	152.5	85.5	157	136	22.5	2.5	10.5	4

Table 8.--Cotton: High, low, and closing prices per pound, New Orleans Cotton Exchange, March 1960

(100-bale contract)

Date	1960 March future			1960 May future		
	High	Low	Closing	High	Low	Closing
1960 March	Cents	Cents	Cents	Cents	Cents	Cents
Holiday						
2	33.01	33.00	33.00b-03a	33.16	33.11	33.09b-11a
3	---	---	33.00b-02a	33.13	33.12	33.12b-13a
4	33.00	33.00	32.98b-33.01a	---	---	33.06b-08a
Saturday						
Sunday						
7	33.01	33.00	33.00	---	---	33.02b-05a
8	---	---	32.95b-33.00a	---	---	33.02b-05a
9	---	---	32.95b-33.00a	---	---	33.05b-08a
10	---	---	32.98b-33.02a	33.12	33.10	33.07b-09a
11	33.03	33.00	33.03	---	---	33.07b-10a
Saturday						
Sunday						
14	33.09	33.03	33.03b-09a	---	---	33.02b-05a
15	---	---	---	33.05	32.95	32.91b-94a
16	---	---	---	32.91	32.91	32.92b-95a
17	---	---	---	32.90	32.89	32.88b-90a
18	---	---	---	32.91	32.91	32.91b-95a
Saturday						
Sunday						
21	---	---	---	32.91	32.87	32.87
22	---	---	---	---	---	32.88b-90a
23	---	---	---	---	---	32.84b-87a
24	---	---	---	32.92	32.92	32.90b-93a
25	---	---	---	32.97	32.93	32.88b-91a
Saturday						
Sunday						
28	---	---	---	---	---	32.87b-90a
29	---	---	---	32.93	32.89	32.93b-96a
30	---	---	---	32.98	32.97	32.95b-97a
31	---	---	---	---	---	32.90b-94a

Table 8.--Cotton: High, low, and closing prices per pound, New Orleans Cotton Exchange, March 1960--Continued

(100-bale contract)

Date	1960 July future			1960 October future		
	High	Low	Closing	High	Low	Closing
1960 March	Cents	Cents	Cents	Cents	Cents	Cents
Holiday						
2	32.69	32.57	32.54b-57a	30.93	30.91	30.75b-78a
3	---	---	32.57b-59a	---	---	30.78b-81a
4	32.55	32.54	32.55b-57a	30.78	30.75	30.73b-76a
Saturday						
Sunday						
7	---	---	32.51b-54a	---	---	30.78b-81a
8	---	---	32.59b-62a	---	---	30.80b-83a
9	---	---	32.55b-58a	---	---	30.78b-81a
10	32.54	32.50	32.51b-53a	30.85	30.84	30.83b-85a
11	32.51	32.51	32.52b-55a	---	---	30.76b-79a
Saturday						
Sunday						
14	---	---	32.46b-49a	30.72	30.67	30.68b-71a
15	---	---	32.40b-43a	30.70	30.65	30.67b-69a
16	32.36	32.36	32.34b-38a	---	---	30.60b-63a
17	---	---	32.28b-31a	30.56	30.56	30.55b-57a
18	---	---	32.35b-38a	30.62	30.61	30.60b-62a
Saturday						
Sunday						
21	32.33	32.30	32.27b-29a	30.55	30.55	30.55b-58a
22	32.25	32.25	32.29b-32a	30.55	30.55	30.58b-60a
23	---	---	32.28b-32a	---	---	30.61b-63a
24	---	---	32.33b-36a	30.65	30.65	30.63b-66a
25	32.35	32.35	32.33b-35a	30.68	30.65	30.68
Saturday						
Sunday						
28	---	---	32.32b-34a	---	---	30.66b-68a
29	---	---	32.41b-44a	---	---	30.76b-78a
30	32.49	32.48	32.53b-55a	30.75	30.71	30.73b-75a
31	---	---	32.58b-61a	30.74	30.74	30.70b-73a

Table 8.--Cotton: High, low, and closing prices per pound, New Orleans Cotton Exchange, March 1960--Continued

(100-bale contract)

Date	1960 December future			1961 March future		
	High	Low	Closing	High	Low	Closing
1960	Cents	Cents	Cents	Cents	Cents	Cents
March						
Holiday						
2	31.01	30.88	30.82b-85a	31.50	31.50	31.30b-33a
3	---	---	30.83b-84a	---	---	31.34b-37a
4	---	---	30.80b-83a	---	---	31.30b-32a
Saturday						
Sunday						
7	---	---	30.83b-85a	---	---	31.32b-36a
8	---	---	30.85b-87a	---	---	31.33b-37a
9	---	---	30.83b-86a	31.34	31.34	31.33b-36a
10	---	---	30.87b-89a	---	---	31.33b-36a
11	---	---	30.79b-83a	---	---	31.25b-28a
Saturday						
Sunday						
14	30.72	30.71	30.72b-75a	---	---	31.20b-24a
15	30.70	30.67	30.69b-71a	---	---	31.19b-21a
16	30.67	30.65	30.65b-67a	---	---	31.12b-15a
17	30.60	30.58	30.57b-59a	31.08	31.08	31.06b-09a
18	---	---	30.62b-64a	---	---	31.14b-17a
Saturday						
Sunday						
21	---	---	30.59b-61a	31.15	31.15	31.14b-16a
22	30.61	30.61	30.60b-63a	31.14	31.14	31.14b-16a
23	---	---	30.63b-65a	---	---	31.14b-16a
24	30.68	30.65	30.67b-69a	31.20	31.20	31.21b-23a
25	30.70	30.67	30.70	31.23	31.23	31.23b-25a
Saturday						
Sunday						
28	---	---	30.69b-71a	---	---	31.21b-24a
29	30.77	30.65	30.78b-80a	31.14	31.14	31.28b-30a
30	30.77	30.77	30.75b-77a	---	---	31.25b-28a
31	30.76	30.76	30.72b-75a	---	---	31.23b-27a

Table 8.--Cotton: High, low, and closing prices per pound, New Orleans Cotton Exchange, March 1960--Continued

(100-bale contract)

Date	1961 May future			1961 July future		
	High	Low	Closing	High	Low	Closing
1960 March	Cents	Cents	Cents	Cents	Cents	Cents
Holiday						
2	---	---	31.58b-62a	---	---	31.60b-75a
3	31.62	31.62	31.62b-64a	31.60	31.60	31.60b-70a
4	31.62	31.62	31.58b-60a	---	---	31.57b-69a
Saturday						
Sunday						
7	---	---	31.57b-60a	---	---	31.50b-65a
8	---	---	31.59b-62a	---	---	31.53b-65a
9	---	---	31.59b-62a	---	---	31.53b-63a
10	---	---	31.59b-62a	---	---	31.50b-63a
11	31.54	31.54	31.54b-57a	---	---	31.46b-56a
Saturday						
Sunday						
14	31.54	31.51	31.48b-53a	---	---	31.40b-52a
15	---	---	31.46b-50a	---	---	31.40b-52a
16	---	---	31.38b-42a	---	---	31.38b-50a
17	---	---	31.34b-37a	---	---	31.40b-50a
18	---	---	31.40b-43a	---	---	31.48b-55a
Saturday						
Sunday						
21	---	---	31.39b-42a	---	---	31.38b-44a
22	---	---	31.39b-43a	---	---	31.39b-43a
23	---	---	31.39b-41a	---	---	31.39b-42a
24	---	---	31.47b-49a	31.45	31.45	31.54b-58a
25	---	---	31.48b-51a	---	---	31.55b-58a
Saturday						
Sunday						
28	---	---	31.46b-49a	---	---	31.51b-59a
29	---	---	31.52b-55a	---	---	31.58b-62a
30	---	---	31.50b-53a	---	---	31.52b-56a
31	---	---	31.47b-49a	---	---	31.48b-51a

Table 8.--Cotton: High, low, and closing prices per pound, New Orleans Cotton Exchange, March 1960--Continued

(100-bale contract)

Date	1961 October future			1961 December future		
	High	Low	Closing	High	Low	Closing
1960	Cents	Cents	Cents	Cents	Cents	Cents
March						
Holiday						
2	---	---	30.90b-31.00a	---	---	30.93b-31.02a
3	---	---	30.85b-92a	---	---	30.88b-95a
4	---	---	30.80b-88a	---	---	30.83b-91a
Saturday						
Sunday						
7	---	---	30.76b-84a	---	---	30.80b-88a
8	---	---	30.76b-84a	---	---	30.80b-88a
9	---	---	30.78b-85a	---	---	30.80b-87a
10	30.85	30.84	30.78b-85a	---	---	30.79b-85a
11	---	---	30.75b-82a	---	---	30.75b-82a
Saturday						
Sunday						
14	---	---	30.70b-78a	---	---	30.70b-78a
15	---	---	30.62b-73a	---	---	30.62b-73a
16	---	---	30.62b-72a	---	---	30.62b-72a
17	---	---	30.60b-70a	---	---	30.60b-70a
18	---	---	30.62b-69a	---	---	30.62b-69a
Saturday						
Sunday						
21	---	---	30.60b-70a	---	---	30.60b-70a
22	---	---	30.60b-70a	---	---	30.60b-70a
23	---	---	30.61b-70a	---	---	30.61b-70a
24	---	---	30.66b-72a	---	---	30.66b-72a
25	---	---	30.75b-80a	---	---	30.75b-80a
Saturday						
Sunday						
28	---	---	30.67b-77a	---	---	30.67b-77a
29	---	---	30.72b-80a	---	---	30.72b-80a
30	---	---	30.75b-83a	---	---	30.75b-83a
31	---	---	30.73b-83a	---	---	30.73b-83a

Table 9.—Cotton: Cumulative monthly volume of trading, ten-year average, crop years 1947-48 through 1956-57 and crop years 1957-58, 1958-59 and 1959-60; and month-end open contracts, crop years 1957-58, 1958-59 and 1959-60; all futures combined, Chicago Board of Trade

Month	Cumulative volume of trading				Month-end open contracts		
	Average crop years 1947-48 through 1956-57	Crop years			Crop years		
		1957-58	1958-59	1959-60	1957-58	1958-59	1959-60
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
August	68	6	8	4	2	5	1
September	154	8	17	5	3	4	2
October	251	12	25	6	3	5	2
November	334	16	31	8	3	5	1
December	415	20	40	12	3	2	1
January	507	34	52	13	5	5	1
February	604	44	61	14	5	5	0
March	693	50	77	14	6	3	0
April	768	63	83		6	2	
May	838	68	88		5	2	
June	903	76	89		4	2	
July	954	89	93		5	3	

Table 10.--Cotton: Commitments of large traders, all contract markets combined, 1/ February 29, and March 31, 1960

Class 2/	February 29, 1960		March 31, 1960		Net change	
	Long	Short	Long	Short	Long	Short
	Bales	Bales	Bales	Bales	Bales	Bales
Large traders						
Speculative:						
Long or short only	2,500	43,400	3,800	51,800	+ 1,300	+ 8,400
Long and short (Straddling)	42,800	43,200	31,300	31,900	- 11,500	- 11,300
Total	45,300	86,600	35,100	83,700	- 10,200	- 2,900
Hedging	140,400	59,600	115,500	58,900	- 24,900	- 700
Total reported by large traders	185,700	146,200	150,600	142,600	- 35,100	- 3,600
Small traders						
Speculative and hedging	319,700	359,200	301,050	309,050	- 18,650	- 50,150
Total commitments (open contracts)	505,400	505,400	451,650	451,650	- 53,750	- 53,750
Percent of total commitments held by:	Percent	Percent	Percent	Percent	Percent	Percent
Large traders	36.7	28.9	33.3	31.6	- 3.4	+ 2.7
Small traders	63.3	71.1	66.7	68.4	+ 3.4	- 2.7

1/ New York Cotton Exchange, New Orleans Cotton Exchange, Chicago Board of Trade.

2/ Commitments of large traders, those holding positions of 5,000 bales or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. Commitments of small traders are derived by subtracting reporting traders' commitments from total commitments, and include both speculative and hedging positions.

Table 11.--Cotton: Grade and staple delivered in settlement of the 1960 March future, New York and New Orleans Cotton Exchanges

Grade	29/32"	15/16"	31/32"	1"	1-1/32"	1-1/16" and up	Total
	Bales	Bales	Bales	Bales	Bales	Bales	Bales
RAIN-GROWN							
White							
Good Middling	0	0	0	0	0	0	0
Strict Middling	130	609	250	181	104	31	1,305
Middling	382	1,701	741	539	1,050	719	5,132
Strict Low Middling	38	188	140	62	22	2	452
Low Middling	0	6	6	7	2	0	21
Spotted							
Good Middling	0	0	0	0	0	0	0
Strict Middling	12	206	42	14	3	0	277
NON-RAIN-GROWN		N		O	N	E	
Total	562	2,710	1,179	803	1,181	752	7,187

Table 12.--Cotton: Deliveries in settlement of the 1960 March future, by delivery points, New York and New Orleans Cotton Exchanges

Delivery Point	New York	New Orleans	
		100-bale contract	50-bale contract
	Bales	Bales	Bales
Houston	957	0	0
Galveston	3,262	0	0
New Orleans	2,773	0	0
Mobile	95	100	0
New York	0	0	0
Savannah	0	0	0
Charleston	0	0	0
Total	7,087	100	0

Table 13.--Cotton: Notices issued and notices transferred in settlement of the 1960 March future, New York and New Orleans Cotton Exchanges

Notices	New York	New Orleans	
		100-bale contract	50-bale contract
Number issued	74	1	0
Number of times transferred	25	0	---

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
Alex C. Caldwell, Administrator

Field Offices	Markets Supervised
Chicago 4, Illinois Albert W. Kibby, In Charge 1200 Board of Trade Building	Chicago Board of Trade Chicago Mercantile Exchange Chicago Open Board of Trade Milwaukee Grain Exchange Portland Grain Exchange San Francisco Grain Exchange Seattle Grain Exchange
Kansas City 6, Missouri L. E. Wolf, In Charge 854 Board of Trade Building	Kansas City Board of Trade
Minneapolis 15, Minnesota Gerald J. Swoboda, In Charge 510 Grain Exchange Building	Duluth Board of Trade Minneapolis Grain Exchange
New Orleans 12, Louisiana W. D. Espy, In Charge 308 Cotton Exchange Building	Memphis Board of Trade Clearing Association New Orleans Cotton Exchange
New York 4, New York Roy Tipton, In Charge Room 1202, 44 Beaver Street	New York Cotton Exchange New York Mercantile Exchange New York Produce Exchange Wool Associates of the New York Cotton Exchange, Inc.